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HOUSE BILL 502

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Al Park

AN ACT

MAKING AN APPROPRIATION FOR SALARY INCREASES FOR LICENSED
SCHOOL EMPLOYEES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION.--One hundred twenty-one million
seven hundred ninety-five thousand three hundred dollars
(\$121,795,300) is appropriated from the general fund to the
state equalization guarantee distribution of the public school
fund for expenditure in fiscal year 2008 to provide an average
eight percent salary increase for licensed school employees in
the 2007-2008 school year. Any unexpended or unencumbered
balance remaining at the end of fiscal year 2008 shall revert
to the general fund.

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